And cottages on the CHT.

And cottages on th

and the security holders are to get a guaranteed bond, and their damage and tort claims are to be provided for (as they certainly should be, in fail, even at the expense of the bonds if neessary), what, pray, are they sacrificing to entitle them to secure the cancellation of the \$13,30,0000 of tax liens that are ahead of them?

"If it be said that the \$233,000,000 should be entitled and which it would exact if it were a private interest, and it is entirely workable.

"The idea of permitting the old traction interests, with their long, slimy trail of corruption and stock jobbing and to the \$208,000,000 bonds held by private investors is to rank equally with such bonds in the plan, my answer is—thank you—for nothing. If all the bonds are to be guaranteed by this barometer fare and paid for by the travelling public by increased fares, it does not concern the security holders how many bonds other than theirs are issued, or to whom or what are their relative priorities.

"I object that the \$233,000,000 which the city now has invested in its subways that are to be turned over to "a company and to be subjected to the lien of the bonds to be issued for the properties, is not to be likewise evidenced by the physical issue and delivery of bonds to

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Mr. Untermyer Tells How to Protect City Interests in Transit Companies Settlement

SAMUEL UNTERMYER suggested last night the following modi fications of the Transit Commission's plan: The "barometer fund" idea should be abandoned and instead

a five cent fare be guaranteed by loans from the city to cover any temporary deficiency from operation at that rate, the loans to be

The Transit Act should be amended giving the city recourse to judicial review of the Transit Commission's acts, particularly

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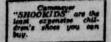
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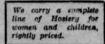
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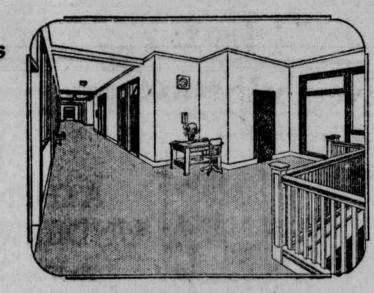




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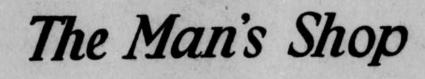
If you are planning a hospital, a library, a school, a public building, or an office building, or if you are going to lay new floors in store or office, be sure to consult your architect, contractor, or any good linoleum dealer about Armstrong's Linoleum. We shall be glad to send him data and specifications for laying.

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